From: CDFA
To: COH - Mayor
Subject: Development Finance Review Weekly - July 19, 2018
Date: Thursday, July 19, 2018 1:08:13 PM

Development Finance Review Weekly
July 19, 2018

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Feature

CDFI Fund Opens 2018 Round for Capital Magnet Fund

The CDFI Fund will award approximately $142.9 million to CDFIs and qualified nonprofit housing organizations this year to finance affordable housing activities, related economic development activities and community service facilities, with the goal of attracting private capital to economically distressed communities.

$66M in EB-5 Will Support 43 Story Hotel to Hudson Yards

Marx Development is planning to bring a 531-room hotel to Hudson Yards, filing plans with the city this week for its building at 11th Avenue and 37th Street. Marx has raised around $66M in EB-5 financing, and last month reportedly scored an $88M construction loan from Mack Real Estate Credit Strategies.

Municipalities Could Benefit from Issuing More Green Bonds

Yields at issue for green municipal bonds are on average 0.06 percentage points below yields paid on otherwise equivalent bonds. This is important for municipal bond issuers because it means investors may be willing to accept lower returns in order to hold bonds identified as socially responsible.

Why LIHTC Matters for Rural Communities

Although the lack of affordable housing is often seen as a major issue for cities, rural communities also face shortfalls in rental housing that is decent, safe, and affordable. The LIHTC program is often the only source of high-quality affordable housing production and preservation in rural areas throughout the US.

USDA Partners to Improve Rural Water Infrastructure in 103 Communities

USDA is making investments in 35 states through the Water and Waste Disposal Loan and Grant program. The funds can be used to finance drinking water, storm water drainage and waste disposal systems for rural communities with 10,000 or fewer residents. In total, $267 million will be invested this round.

$52M Apartment Complex Planned on Brownfield in Lansing, MI

The project is eligible for $6.7 million in brownfield reimbursement over 20 years. The Lansing

Economic Area Partnership Inc. said in a statement that the reimbursement would be paid from the $13.7 million increase in new property taxes the developer would pay on the improved property during the same time period.

WI Developers Snag $57.6M in Historic Tax Credits Before Cap Sets In
The heyday of Wisconsin tax credit awards for historic building restorations ended with a bang as the state awarded $57.6 million to developers since the start of May.

UT Congressman Introduces Bill to Help Small Businesses
Congressman John Curtis (R-UT) has introduced the bipartisan Small Business Access to Capital and Efficiency Act, which aims to reduce regulations that are burdening the Small Business Administration's 504 loan program.

Flint, MI Brownfield Site Will be New Home of Hilton Hotel Project
The $36.5 million dollar project will renovate one building, and demolish two to make room for Buckham Square. The project's brownfield plan includes $2.5 million of reimbursable fees. The OPRA approval has frozen the project's tax bill at $25,000 for the next 14 years. After that, it's estimated to generate $530,000 in tax revenue for the city,

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

S. 3190 Would Shift Transportation Funding Role to States
Three Republican senators have introduced a bill that would sharply reduce federal spending on transportation and slash fuels taxes over five years, shifting much of the authority to states and away from the ailing Highway Trust Fund. The bill would eliminate the HTF's mass transit account.

What's in the San Diego Airport's $3B Redevelopment Plan?
A plan costing up to $3 billion to replace San Diego's Lindbergh Field's more than 50-year-old Terminal 1 as well as redevelop other parts of the airport has advanced with the release of a lengthy environmental analysis documenting potential impacts.

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This Week's Headlines

Lorain, OH Advances Project through Tax Agreements
The Chronicle-Telegram | Jul. 19 | Community Reinvestment Act (CRA) | Tax Credits | Tax Increment Finance (TIF)

Cameron, TX Improves Water Infrastructure through CDBG, SRF Funds
Temple Daily Telegram | Jul. 19 | Infrastructure Finance | Revolving Loan Funds (RLFs) | State Finance Program | U.S. Dept. of Housing & Urban Development (HUD) | Water Finance

The Good News About Low-Income Housing Tax Credits

Affordable Housing Finance | Jul. 19 | Community Development | Tax Credits

Green-Bond Sales Surge Toward Record as Borrowers Burnish Brands
Bloomberg | Jul. 18 | Bond Finance | Energy Finance | Green Finance

Fort Worth's Public Housing Authority is Overhauling Itself
Next City | Jul. 18 | Community Development | Redevelopment

Chippewa Falls, WI Moves Ahead With TIF Updates
The Chippewa Herald | Jul. 18 | Tax Increment Finance (TIF)

New TIF Bond Created for McCook, NE Hotel
McCook Gazette | Jul. 18 | Tax Increment Finance (TIF)

What NC's Rural Hospital Struggles Reveal About the U.S.
Healthcare Finance | Jul. 17 | Community Development | Legislative

DOE Issues $2B Tribal Energy Loan Guarantee Program Solicitation
U.S. Department of Energy | Jul. 17 | Energy Finance | Federal

From Contaminated To Downtown Atlanta's Biggest Housing Development In Generations
BISNOW | Jul. 17 | Brownfield Financing | Community Development | Urban Development

Springfield, IL Authorizes YMCA's $5.9M TIF Request
The State Journal-Register | Jul. 17 | Tax Increment Finance (TIF)

Five Energy Efficiency Projects Announced in PA
PA DCED | Jul. 17 | Energy Finance

Momentum Builds on Camden's Market Street with Support of NJEDA
NJEDA | Jul. 17 | Economic Development | Urban Development

Monroe, OH Approves $33M Tax Abatement
Hamilton JournalNews | Jul. 16 | Incentives

LIHTC Key Financing Tool in $10.9M Anchorage, AK Housing Development
Affordable Housing Finance | Jul. 16 | Community Development | Tax Credits

WEDC Awards Grants to Redevelop Madison Oscar Meyer Site
The Cap Times | Jul. 16 | Redevelopment

Albany, NY Redevelopment Supported by $1.53M Loan, HTCs
Times Union | Jul. 15 | Access to Capital | Redevelopment | Tax Credits

Buckhead, GA Park Project Receives $600K Grant
Reporter Newspapers | Jul. 13 | Access to Capital | Infrastructure Finance

MassDevelopment Awards $28.46M for Dorchester Training Facility
Dorchester Reporter | Jul. 13 | Bond Finance

County Gives OK for Ottawa, IL Route 71 TIF Pact
The Times | Jul. 13 | Tax Increment Finance (TIF)

DEED Awards Small Cities Development Grants
Brainerd Dispatch | Jul. 13 | Community Development | Infrastructure Finance

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National Sponsor Spotlight

Stern Brothers
Stern Brothers is the nation's largest certified 100% woman-owned business enterprise ("WBE") investment bank. As one of the few remaining independent, private investment banks in the country, they provide successful Underwriting, Private Placement,...

Stifel Nicolaus
Stifel Nicolaus is a full-service securities firm dedicated to development finance. Stifel Nicolaus has developed innovative public financing structures for private developments, saving millions of dollars for their public and private sector clients.

U.S. Bank
U.S. Bancorp (USB), with $416 billion in assets, is the parent company of U.S. Bank, the fifth largest commercial bank with more than 65,000 employees, and 3,151 offices in the United States.

Partner Spotlight

informANALYTICS by Center for Governmental Research
The Center for Governmental Research (CGR) is a nonprofit organized under section 501(c)(3) of the Internal Revenue Code. CGR brings expertise to issues spanning economics and public finance, government management, health and human services and...

CDFA Bookstore

Practitioner's Guide to Economic Development Finance 2nd Edition
The Practitioner's Guide provides the insight and practical information needed to critically understand how economic development is financed and the tools, strategies and techniques used to build strong communities.

New Members

City of Columbia - Columbia, SC

Wallace Center at Winrock International - Arlington, VA

Meguire Whitney, LLC - Washington, DC

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